

**Augusta, Georgia Land Bank Authority (AGLBA)
Property Acquisition Information**

Acquisition

All individuals that intend to acquire property from the Land Bank Authority must prove the ability to obtain the financial resources to complete the proposed development/project. Individuals and entities must be current on their property tax to acquire property from the Land Bank Authority. Purchased properties from the Land Bank Authority are to be used for the following applications:

- Buildable property, wherein facilities constructed add value to site.
- Home ownership and affordable housing.
- Land assemblage for neighborhood revitalization projects.
- Return of the property to productive tax paying status.

Land Disposition

Land disposition shall be evaluated by the following factors:

- Intended use of the property. This process is to ensure that the property transfer process meets and facilitates existing municipality's redevelopment efforts.
- Nature of the disposition process and identity of the person / entity scheduled to receive the property.
- An appeals process is available to prevent arbitrary decisions. Appeals are to be prepared legibly in writing and directed to the attention of the members of the Board of Directors. Rejected applicants shall receive a written response within 15 – 30 days explaining why the proposal was denied.

*Listed below is the schedule which will describe and rank the order in which interested parties can purchase properties from the Land Bank Authority.

Disposition Schedule of Interested Purchasers (Ranked in Order)	
(1)	Community Housing Development Organizations (CHDO's)
(2)	Community Development Corporations (CDC)
(3)	Government Entities
(4)	Non-Profit Institutions (such as academic institutions)
(5)	Entities that are a partnership, limited liability corporation, or joint venture composed of a non-profit corporation and a private for-profit entity
(6)	Adjacent Property Owner(s)
(7)	Local Developers with a proven track record and the capacity to complete projects

Disposition Fees

A nominal pricing system that includes administrative fees is detailed. The price is final and determined by members of the Board of Directors of the Land Bank Authority.

- Land Bank staff will review each land parcel disposition proposal with the appropriate revitalization staff personnel to ensure accordance with the municipality's redevelopment plans and efforts.
- As part of the disposition process, all contracts to purchase properties will have a provision that requires the purchaser / developer to complete project(s) within an eighteen (18) month project completion timetable.

Schedule of Disposition Fees							
Note: A qualified appraisal firm will appraise all properties. The Disposition Fee is calculated as a percentage of the appraised value of the property and expenses associated with the acquisition and maintenance of the subject property.							
Property Type	CHDO	CDC	Government Entities	Other Non-Profits	Partnership Organizations	Adjacent Property Owners	Development
Buildable Lots	25%	30%	30%	30%	35%	30%	50%
Non-Buildable Lots	10%	15%	15%	15%	20%	15%	25%
Side Lots	10%	15%	15%	15%	20%	15%	15%
Lot with Structure (for rehab)	25%	30%	30%	30%	35%	30%	50%

Buildable Lots (Priority is given to new construction.)

Side Lots (Described as follows)

- (a) The property must be described as vacant unimproved real property.
- (b) The property shall be physically contiguous to owner-occupied residential property with not less than a 75% common boundary line at the side or rear.

Lots with Structure (For rehabilitation)

- (a) Applicant (at his /her expense) shall provide a complete write-up, by a licensed contractor that specifies the proposed work and associated costs to bring the structure into compliance with applicable codes.
- (b) Applicant provides a ‘funding commitment’ letter for repair costs.

Disposition Documentation

The prospective buyer must sign a contract with the Land Bank Authority that contains the following information:

- Project address / addresses
- Project description, (rehabilitation/improvement specifications, development team description, market information/plan. etc.) Property use must be consistent with current zoning requirements.
- Timeline for completion of the development
- Project financing & development budget
- Most recent tax return
- Purchaser’s photo identification.
- Verification of purchaser’s Social Security Number

Note: Once the project has been approved, the Land Bank Authority staff personnel will prepare the closing documents for property transfer and complete the transaction with the buyer. Failure to comply with the terms of the contract will result in the property reverting back to the possession of the Augusta, Georgia Land Bank Authority.

There are other documents which are required to complete the disposition process. These documents are as follows:

- ✚ Title Search: Title searches will be conducted for all properties acquired through the Land Bank Authority.
- ✚ Environmental Site Assessments: The Land Bank Authority will conduct Phase I Environmental Assessments on all properties that have received an approved development proposal. The Land Bank Authority personnel will conduct Phase II Environmental Site Assessments on a fee-for service basis.

Appeals Process

Individuals / entities who are denied purchase of Land Bank Authority owned properties may file an appeal with the Land Bank Authority Appeals Board. The applicant receives one appeal process. The Appeals Board is made of a number of selected members of the Board of Directors. Interested parties who wish to appeal a decision must submit their appeal in written form illustrating the details why the rejected proposal should be accepted. This information must be received within fourteen (14) days of the rejection notification. The Land Bank Authority Appeals Board shall evaluate the information within thirty days in which an appeal hearing date will be scheduled. The Land Bank Authority Appeals Board's decision is final.